

## Message Text

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ACTION AID-31

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FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC PRIORITY 1158

C O N F I D E N T I A L ABIDJAN 11310

FOR SER/H

E.O. 11652: GDS

TAGS: SOCI, IBRD, IV

SUBJECT: APPROACH TO FINANCE MINISTER ON  
IVORY COAST HOUSING GUARANTEE PROGRAM

1. NEGOTIATION OF THE JOINT IBRD/AID HOUSING  
GUARANTEE PROGRAM FOR THE IVORY COAST URBAN SECTOR  
IS, AS DEPARTMENT IS AWARE, AT A CRITICAL POINT.  
IBRD REQUIRES SATISFACTORY DRAFT BY-LAWS FOR THE  
NEW NATIONAL SAVINGS AND CREDIT BANK (BNEC) PRIOR  
TO ACTION BY THE IBRD BOARD ON DECEMBER 7. WHILE  
GOIC, AND SPECIFICALLY FINANCE MINISTER BEDIE, HAVE  
ON MORE THAN ONE OCCASION IN THE PAST EXPRESSED  
AGREEMENT THAT BNEC SHOULD CREATE A STRUCTURE TO  
PROMOTE SAVINGS IN THE CONTEXT OF THE URBAN DEVELOP-  
MENT PROJECT, BNEC'S INTERIM DIRECTOR GENERAL CHRETIEN  
(FRENCH NATIONAL) HAS BEEN DRAGGING HIS FEET. THE  
PRACTICAL RESULT HAS BEEN TO COMPLICATE UNNECESSARILY  
AND SLOW DOWN THE APPROVAL OF THE ENTIRE PROJECT,  
EVEN THOUGH THE AMOUNT OF MONEY INVOLVED IN THE  
CREATION OF A SAVINGS COMPONENT REPRESENTS A FRACTION  
OF THE ENTIRE IBRD/AID URBAN DEVELOPMENT PACKAGE.

2. AGAINST THIS BACKGROUND, AND THE KNOWLEDGE THAT  
CHRETIEN AND OTHER IVORIAN OFFICIALS CONCERNED IN THE  
PROJECT ARE CURRENTLY IN WASHINGTON FOR DISCUSSIONS  
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WITH IBRD, AMBASSADOR RAISED YESTERDAY WITH FINANCE

MINISTER BEDIE THE QUESTION OF THE SAVINGS AND LOAN COMPONENT AND GOIC'S ATTITUDE TOWARD IT. AMBASSADOR SAID THAT IT WAS HIS UNDERSTANDING THAT GOIC HAD COMMITTED ITSELF TO THE INSTITUTIONAL DEVELOPMENT OF A SAVINGS SYSTEM IN THE CONTEXT OF THE HOUSING GUARANTEE PROGRAM AND HE COULD NOT UNDERSTAND WHY THERE NOW SEEMED TO BE IVORIAN RELUCTANCE TO PROCEED. BEDIE SAID THAT GOIC STOOD BY ITS PREVIOUS UNDERTAKING AND FULLY AGREED THAT THERE SHOULD BE A STRUCTURE TO PROMOTE SAVINGS WITHIN BNEC. HE DID NOT RPT NOT BELIEVE THAT THE ATTITUDE OF CHRETIEN CONSTITUTED A MAJOR IMPEDIMENT. AMBASSADOR SUGGESTED THAT IT MIGHT FACILITATE SUCCESSFUL CONCLUSION OF WASHINGTON DISCUSSIONS IF BEDIE REAFFIRMED THIS POSITION TO IVORIAN DELEGATION IN WASHINGTON AND FINANCE MINISTER SAID HE WOULD DO SO.

3. COMMENT: WE SUGGEST THAT SER/H CONVEY THE FOREGOING TO IBRD WHILE BEDIE MAY HIMSELF BE LESS THAN ENTHUSIASTIC ABOUT RESTRUCTURING BNEC ALONG LINES RECOMMENDED, WE BELIEVE GOIC DOES NOT RPT NOT WISH TO SLOW DOWN APPROVAL PROCESS BY QUIBBLING OVER THIS POINT.  
STEARNS

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